THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b),and (c) The deduction under Section 24 of the Income Tax Act is allowable in respect - of repairs, annual charge, ground rent, interest on borrowed capital for acquiring the house, collection charges etc. As conversion charges payable are not specified under Section 24 of the Income Tax Act, * deduction from annual income of the allottee will not be available. The rebate from Income Tax will be available on payments made towards any instalment or part payment of amount due under any self-financing or other scheme of any development authority, housing board or other authority engaged in the construction and sale of house ; property on ownership basis for the purpose of purchase or construction of a residential house property, the income from which is chargeable to tax under the head "Income from House Property".

Declaration of Bikaner City as 'B' Class

726. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state :

(a) whether steps have been taken to declare Bikaner city in Rajasthan as 'B' class on the basis of latest census figures according to which the population of Bikaner is above Five Lakhs;

(b) if so, the details thereof;

(c) whether Government are aware that employees there have been agitating for fulfilment of this demand; and

(d) what are the reasons of delay in taking a decision in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) to (d) Bikaner already stands classified as 'B-2' class city for the purpose of ;grant of House Rent 'Allowance and Compensatory (city) Allowance to Central Goverment emplo-yees yees.

Rehabilitation of sick industries in Dhanbad

727. SHRI SAMAR MUKHERJEE : Will the Minister of FINANCE be pleased to state:

(a) what are the names of Industries in Dhanbad district of 'Bihar, incliding Bo karb area lying closed declaring themselves as siek, alongwith the feriod for which they" are lying closed, number of workers unempolyed and Bank money blocked;

(b) what are the details of the steps taken by BlFR for rehabilitation as on 1st March, 1992;

(c) whether it is a fact that there was inspection by Allahabad Bank rand other oflieialB of closed industries of Nirsa on 10th March, 1992;

id) if so, 'what are the details of the findings and the steps taken thereon ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) The Board for Industrial and Financial Reconstruction (BIFR) has reported that data on industrial; companies lying .closed, as also district-wise data on sick industrial companies registered with BIFR is not compiled by BIFR. However, under Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), when an industrial company becomes sick, its Board of Directors 'shall make a reference to BIFR for the determination of the measures -which shall be adopted in respect of that company. BIFR has further reported that as on 1st March, 92, the status of cases of sick industrial companies which have indicated their location as Dhanbad registered with BIFR, is as follows :

Name of the Company	Status
1 Harry Refractroy and Ceramics	Section 17(2). Scheme failed and case reopened.
2. Bihar Firebricks	Orders passed under Section 20(1) of SICA.
3. Kumardubih Fire Clay Silica Works	Scheme submitted by the Company approved under Section 17(2) of SICA.

(c) and (d) Allahabad Bank has reported that a joint inspection with the Industrial Reconstruction Bank of India (JRBI) was of M/s Harry Refractory and Ceramic carried out on 10th March, 1992 in respect Works Pvt. Ltd. at the behest of BIFR. This is the only large scale unit lying closed in Dhanbad, financed by Allahabad Bank. The Bank has taken steps to safeguard the properties of the company charged to the Bank.

Investment of Black Money in Housing Scheme

728. SHRI RAMACHANDRAN PILLAI : Will he Minister of FINANCE be pleased to state :

(a) what are the details of the progress made in the process of investing black money collected in the housing schemes till 1st January, 1992 ;

(b) whether Government have made any study about the new private houses constructed in New Delhi since 1970 and percentage of income tax payees amongst their owners ; and

(c) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) National Housing Bank (Voluntary Deposits) Scheme, 1991 was launched on October, 1991 and closed on January 31, 1992. As per the reports received from banks, the amount collected under the scheme is Rs. 150.21 crores (provisional). Under the scheme, 40% of the amount collected is to be credited to a special fund to be utilised for financing stum clearance and low cost housing. The guidelines for allocation of funds and financing of the projects for the said purposes will be prepared by National Housing Bank.

(b) and (c) The Income-Tax Department have not made any study about the hew private houses constructed in New Delhi since 1970 and percentage of Income Tax payee amongst their owners. However, the Investigation wing of that Department, in tht course of surveys conducted with a view to Identifying potential tax payers, does beriodically corlect information from the Municipal Corporation regarding recently built new properties.

Factoring Subsidiaries Promoted by Banks

729. SHRIMATI PRATIBHA SINGH: Will the Minister of FINANCE be pleased to state :

(a) whether State Bank of India and other NatfbhaHse'd and private sector banks have promoted its factoring subsidiaries ;

(b) if so, what are the names and the details thereof; and

(c) what are the objectives, functions, activities of sach subsidiaries ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Reserve Bank of India (RBI) have reported that so far only two banks namely State Bank of India and Canara Bank have set up factoring subsidiaries. The names of these subsidiaries are—(i) SBI Factors and Commercial Services Private Limited, and (ii) Canbank Factors Limited.

(c) The broad objectives, functions and activities of factoring subsidiaries are:—

if) To cany oh the business bf factoring both dbittesric and international by purchasing (whether With or without recourse to client for credit losses), selling, discounting, rediscountirig or assignment of debts, receivable, decrees, actiohable ond other claims of -any nature what-so-ever or by providing ertdit protection in the event of default or in solvency/bankruptcy or dissolution of customers or other buyers of goods and services.

(ii) Sales ledger maintenance against reasonable service charges, reducing manpower requirement of the clients.

(iii) *Advisory services :* This would essentially by in the nature of providing infortmation to the unit regarding htisihcss opportunities, Idtest developments in the industry in reation to techolgygy, development of substitutes/new products etc.

(iv) *Credit Control:* This would provide informatin regardirig* credit-worthiness of the various customers of the clients.